

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FALCON PRIVATE BANK LTD. (f/k/a AIG Private  
Bank AG),

Defendant.

Adv. Pro. No 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 11-02923 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND  
AND ADJOURNING THE PRE-TRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendant Falcon Private Bank Ltd. (f/k/a AIG Private Bank AG) ("Defendant") may move, answer, or otherwise respond to the Trustee's complaint (the "Complaint") is extended up to and including November 5, 2014. The pre-trial conference will be adjourned from October 22, 2014, at 10:00 a.m. to January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for Defendant to answer, move against, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of Defendant’s right to request from the Court a further extension of time to answer, move against, or otherwise respond to the Complaint and/or the Trustee’s right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have to discovery and otherwise, whether procedural or substantive, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

*[Remainder of page intentionally left blank.]*

Dated: August 7, 2014  
New York, New York

/s/ Thomas L. Long  
**BAKER & HOSTETLER LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Thomas L. Long  
Email: tlong@bakerlaw.com  
Mark A. Kornfeld  
Email: mkornfeld@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and Bernard L. Madoff*

/s/ Samuel S. Cavior  
**PILLSBURY WINTHROP SHAW**  
**PITTMAN LLP**  
1540 Broadway  
New York, New York 10036  
Telephone: (212) 858-1683  
Facsimile: (917) 464-9571  
Eric Fishman  
Email: eric.fishman@pillsburylaw.com  
Kerry A. Brennan  
Email: kerry.brennan@pillsburylaw.com  
Samuel S. Cavior  
Email: Samuel.cavior@pillsburylaw.com

*Attorneys for Falcon Private Bank Ltd. (f/k/a  
AIG Private Bank AG)*